



Stichting Aidenvironment

in Amsterdam

Annual Report 2021

CONTENTS

	Page
Report of the auditors	
Engagement	1
Net result for the period	2
Financial position	4
Tax position	5
Financial report	
Report of the Managing Board	6
Financial statements	
Balance sheet as at 31 December 2021	10
Statement of income and expenses for the year 2021	12
Cash flow statement for the year ended 31 December 2021	13
Notes to the Statements	14
Notes to the balance sheet as at 31 December 2021	19
Notes to the statement of income and expenses for the year 2021	24
Other information	
Provisions in the Articles of Association governing the appropriation of result	27
Branches	27
Independent auditor's report	

NET RESULT FOR THE PERIOD

Development of income and expenses

The result for 2021 amounts to € 79.757 compared to € 328.714 for 2020. The results for both years can be summarized as follows:

	2021		2020		Difference
	€	%	€	%	€
Net turnover	3.394.146	100,0	6.293.689	100,0	-2.899.543
Project costs	1.383.521	40,9	3.743.109	59,3	-2.359.588
Gross margin on turnover	2.010.625	59,1	2.550.580	40,7	-539.955
Costs					
Selling expenses	7.496	0,2	12.522	0,2	-5.026
Employee expenses	1.511.886	44,5	1.656.894	26,3	-145.008
Depreciation/Amortization	17.699	0,5	21.927	0,4	-4.228
Housing expenses	94.628	2,8	84.726	1,4	9.902
Office expenses	82.404	2,4	91.039	1,5	-8.635
General expenses	161.025	4,7	226.056	3,6	-65.031
	1.875.138	55,1	2.093.164	33,4	-218.026
Operating result	135.487	4,0	457.416	7,3	-321.929
Financial income and expenses	-68.279	-2,0	-80.175	-1,3	11.896
Result from ordinary activities	67.208	2,0	377.241	6,0	-310.033
Taxation	12.549	0,4	-48.527	-0,8	61.076
Net result	79.757	2,4	328.714	5,2	-248.957

FINANCIAL POSITION

A summary of the balance sheet as of 31 December 2021 in comparison with prior year is as follows.

	31-12-2021		31-12-2020	
	€	€	€	€
Long term funds:				
Capital and reserves		2.450.140		2.370.383
Long term investments:				
Tangible fixed assets		37.288		43.191
Working capital		2.412.852		2.327.192

This amount is specified as follows:

Trade and other receivables	277.487		777.574	
Cash and cash equivalents	4.888.972		3.625.643	
		5.166.459		4.403.217
Less: Short term liabilities		2.753.607		2.076.025
Working capital		2.412.852		2.327.192

Movement working capital

The specification of the movement of the working capital can be analysed as follows:

	31-12-2021	31-12-2020	Movement
	€	€	€
Trade and other receivables	277.487	777.574	-500.087
Cash and cash equivalents	4.888.972	3.625.643	1.263.329
Current liabilities	2.753.607	2.076.025	677.582
	2.412.852	2.327.192	85.660

BALANCE SHEET AS AT 31 DECEMBER 2021
(before appropriation of result)

	31 December 2021		31 December 2020	
	€	€	€	€
ASSETS				
Fixed assets				
Tangible fixed assets	(1)			
Office inventory		10.783		10.273
Hard- and software		26.505		32.918
		<u>37.288</u>		<u>43.191</u>
Current assets				
Trade and other receivables	(3)			
Trade debtors		166.344		559.541
Taxes and social securities		15.261		11.039
Other receivables, prepayments and accrued income		95.882		206.994
		<u>277.487</u>		<u>777.574</u>
Cash and cash equivalents	(4)	4.888.972		3.625.643
		<u>5.203.747</u>		<u>4.446.408</u>

	31 December 2021		31 December 2020	
	€	€	€	€
EQUITY AND LIABILITIES				
Foundation equity				
Foundation equity	2.370.383		2.041.669	
Unappropriated result	79.757		328.714	
	<u>2.450.140</u>		<u>2.370.383</u>	
Current liabilities ⁽⁶⁾				
Work in progress	2.295.369		1.383.751	
Trade creditors	50.809		45.745	
Taxes and social securities	152.801		159.539	
Other liabilities and accruals and deferred income	254.628		486.990	
	<u>2.753.607</u>		<u>2.076.025</u>	
	<u>5.203.747</u>		<u>4.446.408</u>	